

SUNVIC CHEMICAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200406502E)

RECEIPT OF CONSIDERATION OF RMB1,450,000,000 FOR THE TRANSFER OF 55% STAKE IN SUNKE

(1) INTRODUCTION

The Board of Directors (the “**Board**”) of Sunvic Chemical Holdings Limited (the “**Company**”) refers to the previous announcements released by the Company on 23 January 2014, 29 January 2014 and 21 October 2014 (the “**Prior Announcements**”), and the Circular dated 19 May 2014 in relation to the joint venture with Arkema Asie SAS (the “**Joint Venture**”).

Unless otherwise expressly specified, capitalised terms herein shall bear the same meanings as defined in the Prior Announcements.

(2) UPDATE ON THE JOINT VENTURE

Further to the Prior Announcements and the Circular, the Board is pleased to announce that the Group has received the consideration of RMB1,450,000,000 for the transfer of the 55% stake in Taixing Sunke Chemicals Co., Ltd.

After this transfer, the net gain after taxes is approximately RMB762.6 million (or RMB1.43 per share) and the Net Tangible Asset value is approximately RMB5.72 per share based on 30 June 2014 unaudited financial statements.

(3) FUTURE UPDATES

The Board will update shareholders on any material developments in due course and the Company will make further announcements as and when there are any subsequent developments.

BY ORDER OF THE BOARD

Sun Xiao
Executive Director and CEO
13 November 2014